

GOVERNMENT OF ANDHRA PRADESH
ABSTRACT

APCO – Providing of Government guarantee for Rs.15.00 Crores in favour of National Handloom Development Corporation Limited (NHDC) for increasing the credit facility to APCO on procurement of yarn through NHDC - Orders - Issued.

INDUSTRIES AND COMMERCE (TEX) DEPARTMENT

G.O.Rt.No. 645.

Dated:13-11-2013.
Read the following:

1. From the Vice Chairman & Managing Director, APCO, Hyderabad, Lr. No.Yarn/NHDC/Credit Limit/CO/2013-14, Dt.15.04.2013.
2. From the Director of Handlooms and Textiles, Hyderabad, Lr.RC.No.9802/2006-S, Dt.25.4.2013.

ORDER:

In the reference 1st read above, the Vice-Chairman and Managing Director, Andhra Pradesh State Handloom Weavers Co-operative Society Limited (APCO), Hyderabad has addressed the Director of Handlooms and Textiles & Apparel Export Parks, Hyderabad stating that the APCO is an Apex organization and providing marketing facilities for the stocks produced by the Weavers' Cooperative Societies. The products have been classified into two categories viz., General Varieties and Livery varieties. The general Varieties are being sold through APCO's own out lets spread across the country and the Livery Varieties are being supplied to various Govt. departments.

2. Government of Andhra Pradesh, vide G.O.Ms.No.24, dt:22.03.2013, Industries & Commerce (Tex) Department have instructed all the State Govt., Departments to procure 100% of their cloth requirement from APCO only and expecting Rs.500.00 Crores sales target for this year and as such the approximate Yarn requirement would be Rs.100.00 Crores for the year 2013-14. Year- after-year the volume of procurement of yarn is increasing and accordingly the credit facility also needs to be increased proportionately. Hence the Managing Director, APCO requested to recommend to the NHDC for enhancing the Credit Limit from 350.00 lakhs to 1500.00 Lakhs to APCO.

3. In the reference 2nd read above, the Director, Handlooms & Textiles, Andhra Pradesh has requested the Govt. to consider the request of Managing Director, APCO.

4. Government, after careful examination of the proposal, have decided and accordingly hereby provide Government Guarantee for Rs.15.00 Crores (Rupees Fifteen Crores only) in favour of NHDC for increasing the credit facility to APCO on procurement of yarn through NHDC.

5. This order issues with the concurrence of Finance (Exp. I&C) Department, vide their U.O.No.21924/294/Exp.I&C/13, dated.10-09-2013.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

J.S.V.PRASAD
PRINCIPAL SECRETARY TO GOVERNMENT

To

The Director of Handlooms & Textiles and Apparel Export Parks, Andhra Pradesh, Hyderabad.

The Vice-Chairman & Managing Director, Andhra Pradesh State Handloom Weavers Co-operative Society Limited, (APCO), Hyderabad.

(p.t.o)

The Managing Director, N.H.D.C. Limited, 10th & 11th Floors, "Vikas Deep", 22, Station Road, Post Box No.429, LUCKNOW.

Copy to:

The Development Commissioner(Handlooms),
Ministry of Textiles, Government of India, Udyogabhavan, New Delhi.
The Chief Manager (Commercial), NHDC, Hyderabad.
The Accountant General, Andhra Pradesh, Hyderabad.
The P.S to Secretary to Chief Minister.
The P.S. to Hon'ble Minister for Finance.
The OSD to Hon'ble Minister for Handlooms and Textiles.
The P.S. to Chief Secretary to Government.
The Finance (Exp.I&C) Department.
The General Administration (Cabinet) Department
The P.S. to Principal Secretary to Government,
Industries & Commerce Department.
Sf/Sc.

// FORWARDED:: BY ORDER //

SECTION OFFICER.